

QUINCY

ACTUARIAL

Funded Ratio	54.7% [1/97] 54.4% [1/94]
Date of Last Valuation	1/97
Actuary	PERAC
Funding Schedule	Increasing 4.5%
Year Fully Funded	2023

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

INVESTMENT

RETURN

1997	20.98%
1993–1997	12.77%
1985–1997	10.85%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	9.00%

ASSET GROWTH

1997 Market Value	\$200 million
1996 Market Value	\$163 million
1995 Market Value	\$144 million
1994 Market Value	\$115 million

AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.